



**PHOENIX
COPPER LIMITED**

AIM: PXC
OTCQX ADR: PXCLY

Photo: Mackay, Idaho



2022

SUSTAINABILITY REPORT

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Photo: Phoenix Copper CEO Ryan McDermott describes proposed Empire Mine layout to Konnex Community Advisory Team.

Introduction

Phoenix Copper Limited ('Phoenix Copper' or 'the Company') is an emerging producer of base and precious metals in Idaho, USA. We are developing a low-cost copper, gold, and silver deposit, and staged gold and cobalt exploration projects, in Custer and Lemhi Counties.

Copper is a vital metal used in the electrification of everyday items and is of key importance in the transition to renewable energy. Solar and wind power generation, electric vehicles, and electric infrastructure rely on copper. Demand for the metal is expected to skyrocket as concerns about climate change and the environment are spurring countries across the globe to set goals to cut greenhouse gas emissions by increasing electrification and reducing dependence on fossil fuels. Our mission is to produce copper and other metals in a manner that minimizes impacts to the environment, supports our local communities, and facilitates Company growth. Phoenix Copper's environmental, social & governance (ESG) standards guide every step of our business, from Board directives to operations.

The Empire Mine, operated by Konnex Resources (80% owned by Phoenix Copper), is Phoenix Copper's flagship project. Located in Custer County, the open pit oxide copper deposit is situated on a brownfield site. The project is currently in permitting and feasibility stage engineering. Bringing the Empire Mine into production is the focus of the Company. As the project progresses, our goal is to support surrounding community and environmental conditions, forming the basis of our ESG initiative.



CEO's Statement

Copper is one of the world's most essential metals. It is an efficient electrical conductor, making it a critical component for electrical transmission. The electricity that lights our cities, warms our homes, and powers our devices is all transported through copper wiring. As demand rises for the products and infrastructure that make our modern lives possible, so does the demand for the red metal and, in turn, the mining operations that produce it.

Through meaningful environmental, social, governance (ESG) and sustainability reporting, companies like Phoenix Copper can supply essential metals in a manner that is transparent to all stakeholders and encourages best practices at all levels of operation. We at Phoenix Copper are pleased to present our inaugural ESG & Sustainability Report. The report is intended to serve as a reflection of the significant work we have accomplished since our initial public offering in 2017 and the formation of our ESG & Sustainability Committee in 2021. It is also intended to spur meaningful additions and improvements to our current program.

There are a number of global sustainability and reporting standards that create frameworks for companies to provide transparency to investors and stakeholders. In the current voluntary reporting environment, we have chosen to report in accordance with the Sustainability Accounting Standards Board (SASB) and the Task Force of Climate-related Disclosures (TCFD). In addition, we specify which of our activities comply with the UN's Sustainable Development Goals.

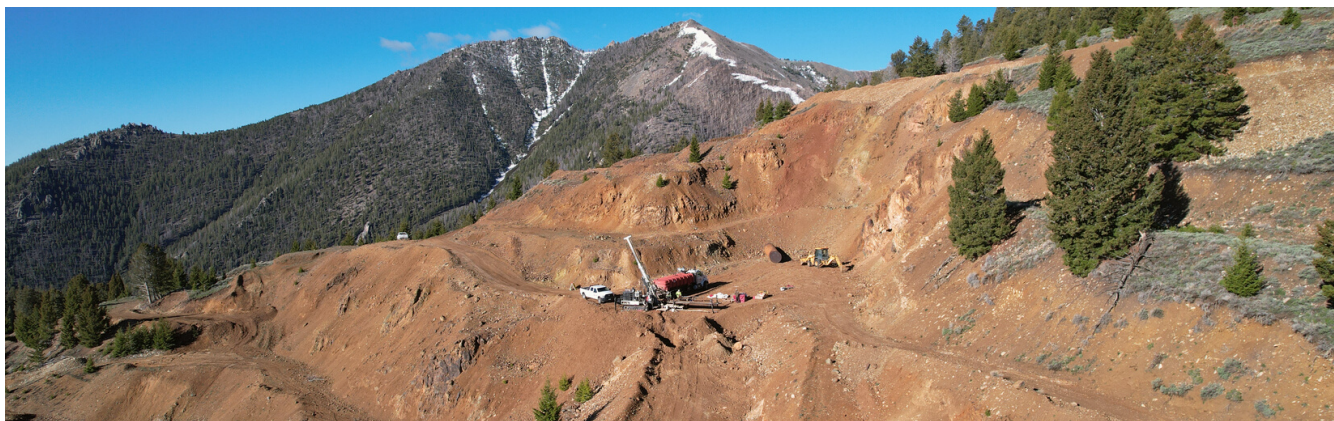


Photo: Empire Mine 2022 summer drilling.

CEO's Statement Continued...

Phoenix Copper's operations are located in Custer and Lemhi counties in Idaho, USA. The modern United States permitting process sets some of the most stringent environmental and corporate mining regulations in the world. These regulations require companies and government agencies to complete extensive studies before production to demonstrate that a project will successfully safeguard the natural resources surrounding a mine site. Phoenix Copper maintains compliance with all local, state, and federal laws established to protect the people, lands, water and wildlife of the state of Idaho.

The Company has also made a great effort to be a good corporate neighbor to the people who live in the areas surrounding our operations. We have voluntarily facilitated programs to increase lines of communication between the Company and stakeholders, began an extensive materiality assessment, continue to support local programs and culture and engage in responsible community development and planning, and more.

All this said, we understand that it is important to be receptive to new ideas and suggestions. We welcome close scrutiny of our activities and we will continue to refine our ESG & Sustainability initiatives to best reflect our stakeholders and facilitate responsible Company growth.

Sincerely,

Ryan McDermott
CEO of Phoenix Copper Ltd.



Ryan McDermott
CEO of Phoenix Copper Ltd.

Materiality Assessment

Global sustainability reporting standards provide a good starting point in signposting companies to the vast array of ESG factors which they could and/or should be measuring, but only a wide-ranging materiality assessment conducted by the company itself can properly gauge those factors which are most relevant to it and/or its projects.

We have approached our materiality assessment from multiple angles in order to properly determine the issues which are of most importance to our numerous and various stakeholders, both internal and external. We have accomplished this through direct engagement, communication, peer analysis, evidence gathering, and by examining ESG benchmarking via the global standards.

In compiling our assessment, we have taken into account both actual and perceived risks, while remaining sensitive to various stakeholders' concerns. The members of the community have been invaluable in helping us to refine and verify our findings as well as in communicating them clearly to the wider community.

Closely Monitored Topics

Water management

Community relations

Air quality

Workforce health & safety

Environment

Environmental Baseline Assessments

The Company takes its responsibility to safeguard the environment extremely seriously. A 2005 Department of Environmental Quality report concluded that there are no significant environmental legacies resulting from historic operations at the Empire mine. Since 2017, the Company has collected a variety of environmental baseline assessments to aid in establishing future protections of the surrounding area's lands, water, and wildlife. The majority of the assessments were commissioned by third-party consultants, and others were completed in cooperation with our team. Assessments of the following resources have been completed, some of which will continue on an ongoing basis:

Noise	Surface and groundwater
Environmental geochemistry	Meteorological parameters
Soils	Seismic evaluation
Wildlife, vegetation and biodiversity	Visual resources and viewshed
Geotechnical engineering	Archaeology

The environmental assessments find that new mining activities can be completed at Empire without causing harm to the resources listed, and without affecting the area's natural biodiversity.



Photo: Water monitoring well near the Empire Mine.

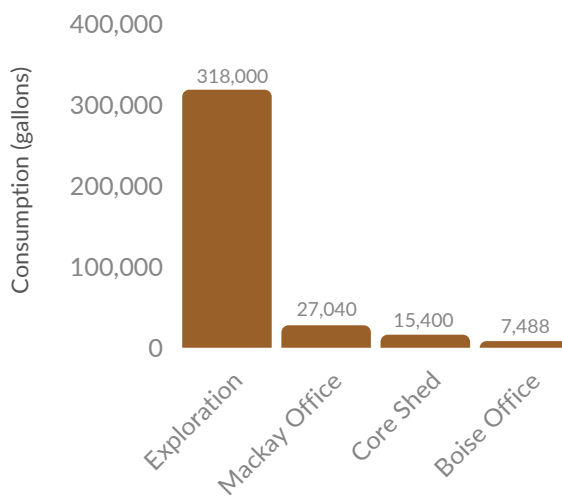
Bonding and Reclamation

To ensure proper reclamation of the land at the end of the mine life, the Company will post a large reclamation bond with the federal government as a condition of permitting. This bond would be forfeited if environmental standards and expectations are not met. The Company will continue to monitor potential environmental impacts throughout the life of the mine to ensure maximum mitigation and subsequent reimbursement of the bond amount. The Company has posted bonds for past and on-going exploration activities.

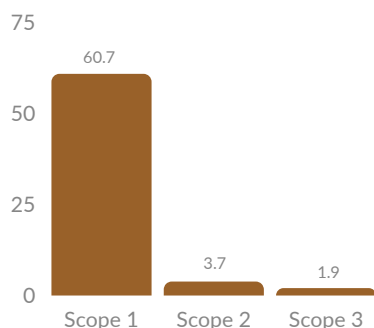
Water Management

Total fresh water withdrawn	367,928 gallons of fresh water withdrawn; 1.4 thousand cubic meters
Percentage consumed in regions of high baseline water stress	0%
Number of incidents of non-compliance associated with water quality permits, standards, and regulations	0

In 2022, the Company withdrew a total of 367,928 gallons of fresh water for exploration: 273,000 gallons from a permitted surface water source, and 45,000 gallons from the local municipal source. We estimate that our Boise office utilized 7,488 gallons of water; the core logging facility 15,400 gallons; and the Mackay office 27,040 gallons.

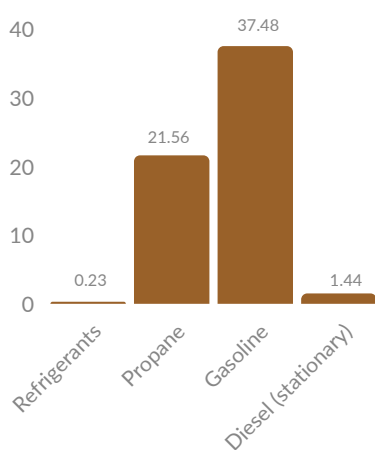


Greenhouse Gas (GHG) Emissions



GHG Emissions by Scope

~65 metric tons of total emissions



GHG Emissions Scope 1

Scope 1 emissions currently occur from exploration activities that consume gasoline, diesel, and propane fuels. This fuel is mainly utilized to operate trucks, furnaces, generators, and air conditioners.

Scope 1 Sources

Gasoline	Nine truck fleet
Propane	Furnace - Mackay office and core shed
Diesel	Generator
Refrigerants	Boise office HVAC system

The Company engaged a third-party to conduct Scope 1 and Scope 2 GHG accounting to measure emissions generated by the Company during 2022. Utilizing 2022 as a benchmark, we will continue to measure GHG emissions and commit to discussing long and short-term strategies to set and achieve emissions reduction targets going forward as we expand our operations and move into production.

As our operations develop, the GHG inventory will become more comprehensive, allowing year-over-year comparisons of Scope 1 and Scope 2 emissions. Currently, the Company is including municipal solid waste emissions estimates in Scope 3. Once in production, the Company will measure Scope 3 emissions more extensively. Between now and then, we will identify attainable sustainability goals and opportunities for GHG emission offsets and mitigations. Priority will be given to offset projects which are cost-effective or are of direct benefit to our immediate neighbors.

Energy Management

The Company currently operates out of three sites: an office and a core logging facility in Mackay and an office in Boise. Energy consumed at the Boise office is purchased from Idaho Power Company, which currently has an energy mix of nearly 60% renewable energy sources. This results in a 2022 emissions factor of 837 lbs of CO₂e per MWh.

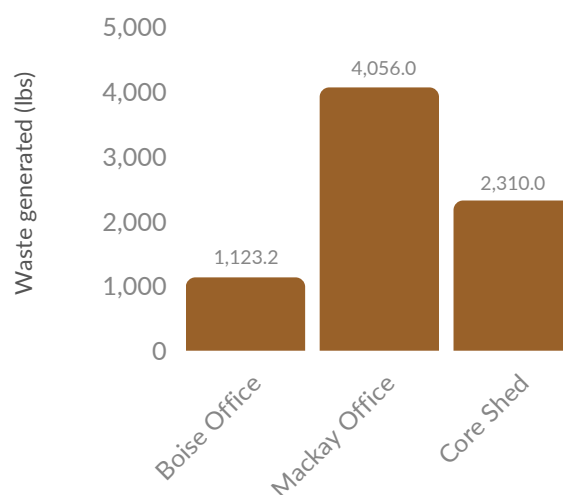
The energy consumed at the Mackay sites is purchased through Lost River Electric Cooperative, which sources electricity from Bonneville Power Administration (BPA). BPA's energy mix consists of approximately 85% hydropower and 10% nuclear, resulting in a Scope 2 emissions factor of 35lbs of CO₂e per MWh.

Total energy consumed	42,818
Percentage grid electricity	100% grid
Percentage onsite renewable	0%

Waste & Hazardous Materials Management

As part of establishing 2022 as a base year for non-mineral waste, the Company estimated the weight of municipal solid waste generated by employees at both offices and the core logging facility. As operations continue to grow and develop, the Company will establish a waste management plan to mitigate the amount of waste that is sent to landfills. No hazardous waste is generated at this time.

In 2022, it is estimated that the Company generated a total of 3.4 metric tons of non-mineral waste.



Total weight of non-mineral waste generated: 7,489 lbs; or 3.4 metric tons

Social

Community Engagement and the Formation of the Konnex Community Advisory Team

The support of the communities surrounding the Empire project is critical to our success. We are fortunate to have a great deal of support from the people who live in the area, largely because of its mining history. Further, our activities operations will contribute significantly to the local economy by providing high-paying jobs and opportunities for ancillary service providers, entrepreneurs, and local suppliers. Especially welcome is the opportunity of employment for local graduates and other young people, who currently move away from the area as there is a dearth of local jobs.

We hosted our first open community meeting in December 2021. The meeting provided an opportunity for community members to bring questions and concerns surrounding the Company's activities. The direct communication with Company representatives generated a positive response from many of the participants, which inspired the Company to establish the Konnex Community Advisory Team (KCAT). Konnex Resources is the Company's US based operating company.



Photo: Phoenix Copper CEO Ryan McDermott describes proposed Empire Mine layout to Konnex Community Advisory Team.

Community Engagement and the Formation of the Konnex Community Advisory Team Continued

KCAT was formed in February 2022 to create an enduring model of partnership, transparency, and accountability between the Company and the local communities. KCAT is composed of three representatives from Konnex Resources and Phoenix Copper, plus 11 independent residents of Custer and Butte Counties with diverse experience in the municipal sector, local business, entrepreneurship, land use and more. The members use their unique perspectives to act as an advisory group to facilitate communication between The Company and local residents and identify ways to best benefit the community. The committee agreed upon its own bylaws and has appointed its own independent facilitator of committee activities.

The principal goal of KCAT is to provide a representative voice for all area stakeholders, and to assist with the following:

Stakeholder mapping

Develop lines of communication and address issues of concern

Identify a grievance and complaint handling process

Determine scholarship recipients and use of Konnex-sponsored community funds

Identify ways to best support community services like school, emergency & medical

Develop a local vendor/contractor/supplier list

Formulate a Good Neighbor Agreement

Topics of Key Importance to Local Residents

As stated before, we have commissioned independent environmental and socio-economic studies to develop a baseline for assessing future impacts from mining the Empire deposit. Possible future impacts identified include:

<p>Local traffic and mine site access</p>	<p>Traffic frequency, size and travel path have all been identified as local concerns. This has led us to consider 1) frequency of heavy truck traffic, 2) road durability, and 3) site access. Transportation planning will focus on decreasing daily traffic as much as possible, by encouraging employee rideshare programs or facilitating a bus service from adjoining communities. These options will ease traffic congestion and potential parking problems. An independent geotechnical study was completed to better understand the road condition and durability. At the request of the City of Mackay, this study was funded by the Company. Further, all access routes will be explored.</p>
<p>Light</p>	<p>To decrease the impact of unnatural light we will fit light diffusers on all mine site equipment. Supply vehicles will travel through town during daylight hours only.</p>
<p>Noise</p>	<p>The mine site is located 2.7 miles in distance and 2,900 feet higher in elevation from Mackay, allowing sound waves to significantly dissipate. Simulated modelling indicates sound waves reaching town will have diminished to a level of 20 decibels, quieter than the sound of a human voice and within a 'barely audible range'.</p>
<p>Air quality</p>	<p>We will operate in compliance with current regulatory limits, which include carbon monoxide (CO), combustion produced nitrogen oxides (NOx), and breathable particulate matter (PM) emissions.</p>
<p>Seismic activity</p>	<p>Ground motion assessments indicate that that ground vibration will be minimal, if at all perceptible. Mackay Dam is 23,000 feet or 4.3 miles away from the mine site, and the study did not anticipate any ground movement near the dam as a result of blasting.</p>
<p>Water quality</p>	<p>In 2021 and 2022, a network of water monitoring wells were installed both down-gradient and cross-gradient of proposed operations to establish baseline ground water quality. These wells will provide continuous points of monitoring throughout the life of the mine.</p>

Topics of Key Importance to Local Residents Continued

<p>Water usage</p>	<p>The Empire Mine processing facility will be designed as a zero-discharge facility: we expect water losses due only to evaporation or ground absorption from dust suppression activities.</p>
<p>Viewsheds</p>	<p>An independent study was completed to determine the effect from operations on the viewshed from several different angles. A comparison of the current view to the view on the last day of mining, prior to any reclamation work being done, i.e. before recontouring and revegetating. The simulations show a minimal visual impact. The skyline will not change, and the outline of the mountain will remain the same. The mineral processing facility will not be visible from Mackay.</p>
<p>Emergency services</p>	<p>There are limited emergency services in Mackay. Following consultation with local authorities, we anticipate the need to supplement costs for additional emergency services for up to three years. Our goal is to provide adequate support to satisfy anticipated increase in population. The mine will have its own emergency response and firefighting capability at the open pit and processing facility and will not rely on the town's resources. However, these same trained individuals may volunteer for existing local volunteer emergency services.</p>
<p>Education and schools</p>	<p>The greater the number of students in the local school, the more revenue channeled to the school.</p>
<p>Local economy</p>	<p>We will be hiring and procuring locally whenever possible for our own operations, and will require our suppliers, including the mine construction firm, to do the same. Our goal is to hire a large portion of our workforce from Mackay, Challis, and Arco, giving residents the first option to apply. We will then advertise on a state-wide basis before extending our search to the Western US. This coming year, we will be working with KCAT to put into place a Vendor Handbook, Procurement Policy, and Hiring Procedure.</p>
<p>Controlled access fencing</p>	<p>Fencing of the mine operation will be required when we move into production. The fences will be constructed in such a way to protect people, wildlife, and cattle. Minimizing impact to wildlife migration and maximizing grazing on permitted land. We will continue to work with the local cattlemen to minimize impacts to their operations and improve local vegetation.</p>

Economic Development

The proposed mining operation will generate new jobs and create associated entrepreneurial opportunities. We frequently engage with local economic development groups, Lost Rivers Economic Development (LRED) and Butte County Economic Development (BCED) in Custer and Butte Counties, and are committed to finding further practical ways to support their activities. They partner with businesses and government while taking into account community interests on behalf of local residents. We will engineer our project to accommodate other local activities such as tourism and community development.

In addition, we have interfaced with the local economic development groups for additional assistance in enhancing job creation, retraining programs, expansion of current business development initiatives.

Tribal Nations

We have mapped the indigenous territories and identified historical treaties to encompass the 1863 Fort Bridger Treaty and the Shoshone-Bannock Nation, and Cayuse, Umatilla and Walla Walla nations. The archaeological study has confirmed that no historical settlements or artifacts will be impacted by mining activities. However, our goal is to establish communication and ensure we are sensitive to cultural resources, should any be identified.

Employee Health & Safety

Employee health, safety, and well-being are our top priorities.

The Company complies with all state and federal laws surrounding employment by making all employment opportunities open to any qualified individual, regardless of age, gender, race, or any other protected characteristic.

The Western USA has one of the most mobile workforces in the world. As a result, there is some competition amongst employers to attract employees with skills and experience. And one of the most effective ways of doing this is to provide a work environment which prioritizes employee health and well-being.

Idaho is a right-to-work state. Good business practices can maintain this healthy employee-employer structure. Understanding this culture will underpin the future management strategy.

Corporate Governance

Currently, the ESG&S Committee is one of three committees which oversee aspects of corporate governance on behalf of the Board, the others being the Audit & Compliance Committee and the Remuneration Committee.

The Company complies with the Quoted Companies Alliance (QCA) code, which sets out 10 broad principles of good governance to ensure that we deliver medium and long-term value to our shareholders and that shareholders have the opportunity to express their views and expectations for the Company in a manner that encourages open dialogue with the board:

1. Business model and strategy
2. Understanding shareholder needs and expectations
3. Consider wider stakeholder and social responsibilities
4. Risk management
5. A Well-functioning Board of Directors
6. Appropriate skills and experience of Directors
7. Evaluation of Board performance
8. Corporate culture
9. Maintenance of governance structures and processes
10. Shareholder communication

The Board will abide by the following policies:

1. Share Dealing Policy
2. Anti-Bribery and Corruption Policy



Photo: Phoenix Copper and Konnex Resources
Mackay, Idaho office building.

Corporate Governance Continued

In addition, ahead of our move to production, and in anticipation of the hiring of a large workforce, the Board has approved the following policies, the principles of which all current and future employees will be required to adhere to as a condition of employment:

1. A Code of Business Ethics & Conduct, which includes guidelines on a respectful workplace, health and safety, business ethics and the need for sustainable practices at all levels of the organization.
2. A Whistleblower Policy, which explicitly provides safeguards and protections for any individual(s) who reports on any activity or occurrence which compromises the health and safety of our employees or stakeholders, or on any activity which falls short of the high standards of personal and professional behavior expected of our employees.

These are available to view on our website and will be further added to our upcoming Employee Handbook. The handbook will provide detailed guidance to employees on their expected behavior, both in and out of the workplace and ultimately aligns employees with strong corporate governance. These policies and the Employee Handbook will be subject to periodic review and will be updated as required.

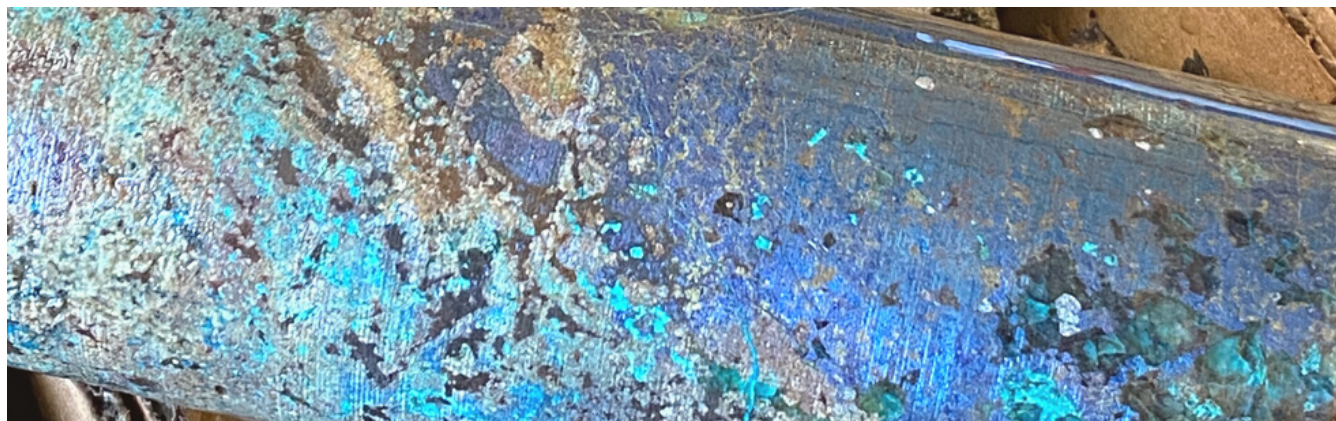


Photo: Core from 2022 Empire drilling program.

Climate Risk Identification and Management Process

1. We are actively addressing how our operations will mitigate changes in climate trends including increased drought, heat waves, wildfires, winter rains, spring floods, and hailstorms.
2. We continue to be creative in finding solutions to global supply chain disruptions and shortages, as well as the increased costs of resources and materials.

We will continue to identify meaningful risks to our operation and ensure that we take adequate steps to mitigate these.

Independent Measurement and Verification by Digbee/Satarla

Maintaining the trust and confidence of our community and stakeholders requires a high level of transparency and accountability. For this reason, we have partnered with Digbee ESG, an ESG disclosure platform for the mining industry that simplifies reporting and rewards management action.




The Digbee ESG framework maps to all of the known global standards, such as SASB, GRI, ICMM and TCFD to name but a few. The information supplied to Digbee is independently verified by Satarla.

Corporate information is uploaded separately from project information, and each project is assessed independently, on its own merits.

Based on the information we provided, the Company has achieved an overarching score of A with a range of CC to AAA as of October 2022. Our corporate score was BB with a range of CC to A, and the Empire Mine Exploration Project achieved a score of A with a range of B to AAA.

Independent Measurement and Verification by Digbee/Satarla Continued...

Overarching positives and negatives



Positives

- PHOENIX COPPER LIMITED is an exploration and emerging producer of copper. Byproducts are also taken into consideration, thereby making full use of the geological resource.
- The EMPIRE MINE PROJECT is a brownfields exploration project and will therefore provide both enhanced levels of remediation for the old mine site, but also work with a local community who have a history of mining operations.
- The Company has established the Konnex Community Advisory Team (KCAT) consisting of 3 members of Phoenix / Konnex, plus 11 independent local residents with diverse experience in the municipal sector, local business owners, entrepreneurs, land users and citizens. The committee has decided on its own bylaws and has appointed an independent facilitator.

Negatives

- While the company is proactively addressing a wide variety of ESG related potential threats and opportunities, the formal processes and systems to guide this activity are not yet in place in all cases. These processes include succession planning and a formal grievance process.
- Risk management for health and safety is developed in line with regulatory expectations, however, risk management in an integrated manner, sometimes referred to as Enterprise Risk Management, does not yet appear to be in place.
- As yet, no aspects of remuneration are tied to ESG performance.

Conclusion

The work we have done with Warm Springs Consulting and with Digbee ESG, along with our materiality assessment, has provided us with a clear path towards improving mid to long-term ESG performance and outcomes. We are committed to continuing our environmental monitoring and extensive mitigation efforts, to maintaining trust and goodwill amongst our neighbors and to ensuring the health, happiness and well-being of our employees and all of our many stakeholders.

Suggestions, comments and feedback are always welcome, and may be emailed to the ESG team at esg@phoenixcopper.com.

Standards and Disclosures

Sustainability Accounting Standards Board

The Company decided that reporting in accordance with the Sustainability Accounting Standards Board (SASB) was appropriate for a company at our current stage of development.



Metals Mining Standard 2021 Sustainability Disclosure Topics & Accounting Metrics

Topic	Accounting metric	Category	Code	Page
Biodiversity impacts	Description of environmental management policies and practices for active sites	Discussion/analysis	EM-MM-160a.1	6-9
Community relations	Discussion of process to manage risks and opportunities associated with community rights and interests	Discussion/analysis	EM-MM-210b.1	10-14
Business ethics and transparency	Description of the management system for prevention of corruption and bribery	Discussion/analysis	EM-MM-510a.1	15-16
Security, human rights and rights of indigenous peoples	Discussion of engagement processes and due diligence practices with respect to human rights, indigenous rights and operation in areas of conflict	Discussion/analysis	EM-MM-210a.3	14

Task Force on Climate-related Disclosures

The TCFD recommends including climate-related financial disclosures in mainstream financial filings. These disclosures are structured around four operational areas: governance, strategy, risk management and metrics and targets.



Governance	Strategy	Risk Management	Metrics & Targets
Disclose Phoenix Copper's governance around climate-related risks and opportunities.	Description of environmental management policies and practices for active sites	Disclose how Phoenix Copper identifies, assesses, and manages climate-related risks.	Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities.
Describe the board's oversight and management's role in assessing and managing climate-related risks and opportunities.	Describe the climate-related risks and opportunities Phoenix Copper has identified over the short, medium, and long term.	Describe Phoenix Copper's processes for identifying and assessing climate-related risks.	Disclose Scope 1, Scope 2, and if appropriate Scope 3 greenhouse gas (GHG) emissions, and the related risks.
Page 15-16	Page 6-9	Page 6, 17	Page 6-9, 17-18

The Company's oversight of climate-related risks is incorporated within the overarching goal of producing copper as sustainably as possible with as low a carbon footprint as possible, and this report explains in detail the numerous strategies we have adopted in order to achieve this. Concerns about climate change and the environment are propelling the global clean energy revolution, and this presents us with a significant opportunity because copper is so essential to this process.

United Nations Department of Economic and Social Affairs

The UN's 17 Sustainable Development Goals were adopted by all UN member states in 2015, and are a call to action to all countries to end poverty, promote economic growth, address pressing social needs such as health and education, and to protect the planet.



ESG & Sustainability Team



Catherine Evans

Chairman of ESG & Sustainability Committee

Catherine Evans, NED has over 20 years of experience in institutional investment sales in the UK, Europe, Hong Kong and South Africa. She started her career with a US brokerage firm before joining Pictet Asset Management, then spent 10 years working in alternatives, specifically hedge funds, before joining the founding team of Fundsmith as Institutional Sales Director. She has a BA from the University of South Africa in English and Psychology and has a MA from the University of Kingston.



Lenie Wilkie

ESG & Sustainability Program Lead

Lenie Wilkie was born and raised in Mackay, Idaho. She has an integral sense of values rooted in environmental care and social involvement. She is an active participant in the community using her skills and time for local economic and business development. She is both a regular volunteer and leader in the community. She has a Bachelor of Science degree in Corporate Training from Idaho State University.



Dennis Thomas

ESG & Sustainability Committee Member

Dennis Thomas, ACSM, FIMMM, Eurlng., CEng Advisor
Dennis Thomas is co-founder Phoenix Copper Limited. He has held senior management roles including CEO of Delta Pacific Mining plc and was a Non-Exec Director of Cariboo Gold, Gold, Ridge Resources, Rembrandt Gold Mines Limited and St Genevieve Resources. A graduate mining engineer from Camborne School of Mines.



Harry Kenyon-Slaney

ESG & Sustainability Committee Member

Harry Kenyon-Slaney has over 37 years of experience in the mining industry, principally with Rio Tinto. His experience spans operations, marketing, projects, finance and business development. He is chairman of Gem Diamonds Ltd, a non-executive director at Sibanye Stillwater Ltd and an Advisory Board member at Schenck Process GmbH. He is also a senior advisor to McKinsey & Company. He has an MSc degree in geology from Southampton University.

Appendix

Environmental Reports

The following environmental reports commissioned by Phoenix Copper can be found at phoenixcopperlimited.com/corporatedocuments under the Technical Reports tab:

1. 2019 Baseline Wildlife Survey Report
2. 2017 - 2018 Winter mammal survey
3. Empire mine soil survey report
4. Groundwater resource report
5. Baseline biological survey report

The following environmental reports commissioned by the Idaho Department of Environmental Quality pertaining to the impacts of historical mining at Empire can be found at phoenixcopperlimited.com/corporatedocuments under the Technical Reports tab:

1. Alder Creek Mining District PA/SI

Employee Policies

The following corporate policies can be found at phoenixcopperlimited.com/esg:

1. Whistleblower policy
2. Code of Conduct policy

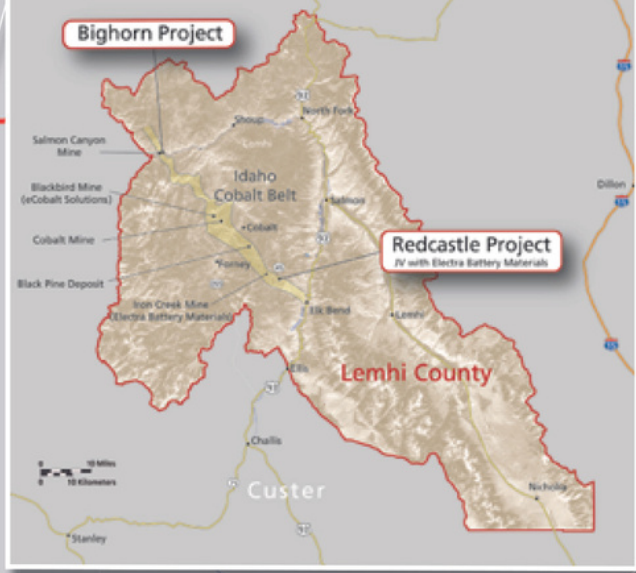
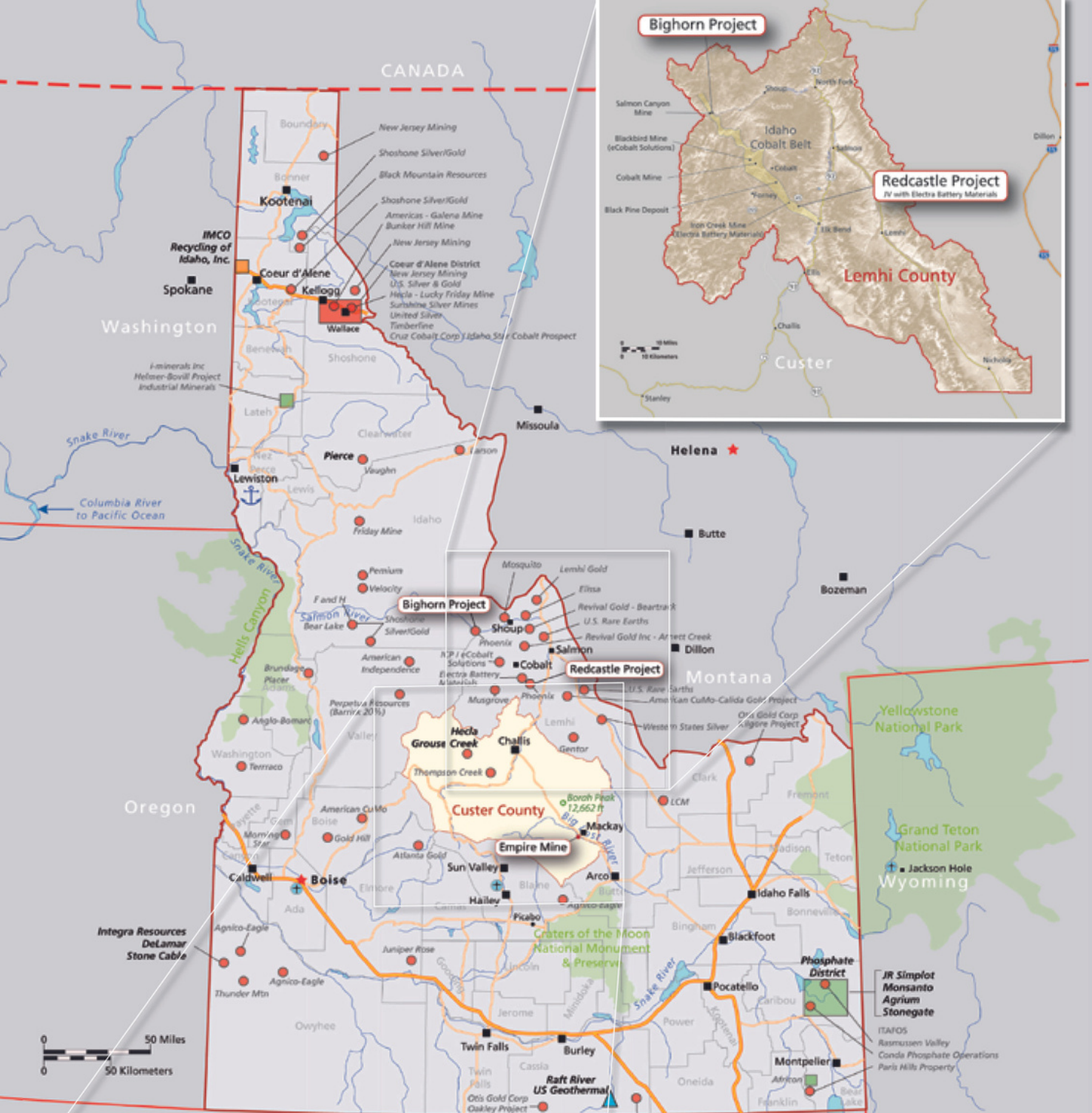




Photo: Empire Project site tour

London Office
8 Shepherd Market
Suite 113
London W1J 7JY

Boise Office
2170 Sunrise Rim Rd.
Suite 120
Boise, ID 83705

Konnex Site Office
1009 W. Custer St.
PO Box 329
Mackay, ID 83251

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